

## **Report on Silver Jubilee Celebrations of Indo-Arab Chamber of Commerce & Industries held at Ball Room, Taj Mahal Hotel, Mumbai on 14 February 2006**

The Silver Jubilee Celebrations of Indo-Arab Chamber of Commerce & Industries on 14 February 2006 at Ball Room, Taj Mahal Hotel, was a memorable event.

The entire staff and management personnel of IACCI had come in all their finery to celebrate their Silver Jubilee Anniversary in a befitting manner doing their bit happily and actively. The entrance to the hall, the beautiful floral decorations, background for the dais, were simply superb. It gave a royal ambience to the whole atmosphere. A young boy dressed in an Arab royals' attire and a young girl dressed in rich traditional Indian attire welcomed the guests with roses and a happy smile on their lips. This was most appropriate as it symbolized Indo-Arab cooperation for a happy world.

CEOs of business houses, Members of the diplomatic corps, entrepreneurs from diverse fields of business activity, management gurus, heads of various Chambers of Commerce in India and Export Promotion Councils in India, and all men and women who have worked ceaselessly for the promotion of every facet of Indo-Arab ties, were present to make the occasion a meeting place of happy hearts celebrating success of human endeavour.

The function started with an inspiring and thought provoking welcome address by Mr. Sushil Jiwaraajka, Chairman, IACCI. Emphasizing the importance of globalization for economic prosperity, he said that economic, social and environmental development must go hand in hand. Investing in human capital such as education, health, infrastructure, efficient energy markets, efficient financial services and effective governance would be the drivers of growth in the current globalized world.



Declaring that the Indo-Arab relationships are moving to higher orbits of growth based on the principle of strengthening global competitiveness through closer economic cooperation, Mr. Jiwaraajka considered that the most important factor aiding this process to be the complementary nature of Indo Arab economies, and expressed Indo-Arab Chamber of Commerce & Industries' resolve to rededicate itself to work ceaselessly to continuously promote all round cooperation – cultural, economic and social – and build a happy, prosperous world order.

Mr. Jiwarajka thereafter felicitated the dignitaries on the dais with flower bouquets. This was followed by a voice over media presentation “Indo-Arab – A Success Story” which gave an overview of the 25 eventful years of the Chamber and the milestones crossed during these years.



The emotional address of H.E. Abdal Mahmood Abdal Haleem Mohammad, Ambassador of Sudan & Dean of the Arab Diplomatic Heads of Mission, which captivated the audience, conveyed his highest sense of regard for India and her people and the greatest value he attached to India’s friendship with Sudan and the entire Arab world. Commenting on India’s cooperation in Sudan’s power and oil and gas sector, he said that India’s investments in Sudan have been consolidated further with an agreement for a \$392 million power project having been concluded recently. This will be the second largest investment in Sudan after the \$1 billion oil exploration project already under way by ONGC Videsh Limited (OVL). Bharat Heavy Electricals Limited (BHEL) will be involved in setting up the project, he added.



H.E. Rebhi M. Altari, Chief Representative of League of Arab States Mission, New Delhi thereafter spoke eloquently on the evolving Indo-Arab relationships in all its facets, and highlighted its relevance in promoting South-South cooperation for a peaceful and progressive world order.



A Souvenir specially brought out on the occasion was released at the hands of His Excellency, Mr. S.M. Krishna, Governor of Maharashtra who thereafter gave away Export Excellence Awards to Finolex under the Manufacturer Exporter Category; Chemtrols under Merchant Exporter category; and Mohanlal Babulal Bafna under the Upcoming Exporter category. Mr. S.D.Joshi, Vice President Exports, Mr. Nand Kumar, Managing Director and Mr. Shreepal Bafna, CEO received the award on behalf of Finolex, Chemtrols and Mohanlal Babulal Bafna respectively from the Governor.

While His Excellency, Abdal Mahmood Abdal Haleem Mohammad, Ambassador of Sudan & Dean of the Arab Diplomatic Heads of Mission felicitated the Founder Members of the Chambers namely Sopariwala Exports and Excel Industries; H.E. Rebhi M. Altari, Chief Representative of League of Arab States Mission felicitated founder members Abu Dhabi Commercial Bank and Voltas International. Mr. Abdul Kader Fazlani, Mr. Pradeep Gattu, Head Exports, Mr. Antony D'Souza, Country Manager and Mr. Deepak Roy, G.M. – Chemical Division received the awards on behalf of Sopariwala Exports, Excel Industries, Abu Dhabi Commercial Bank and Voltas International.

Chief Guest, H.E. Mr. S.M. Krishna, Governor of Maharashtra congratulated the Executive Committee, Organizing Committee, management and staff associated with the Indo Arab Chamber of Commerce & Industries on the occasion for their hard work and dedication in enabling the Chamber achieve this milestone. He recalled the contribution of the past-distinguished businessmen and personalities namely, the late Mr. Raosaheb Gogte, the late Barrister Sheshrao Wankhede, ex-finance Minister, the late Homi J.H. Taleyarkhan, former Governor of Sikkim, the late Mr. S.P. Godrej, industrialist and social worker, and others who were instrumental in promoting the Chamber.

While commenting on the commonalities of Indo Arab relationship he said that upholding values of human freedom and dignity, as also conforming to market economy and enterprise are important qualities, which are dear to India and the Arab world. He considered that a sense of geographical proximity and extended neighbourhood of the Arab world with India have cemented Indo-Arab ties further. He saw enormous opportunities for Arab investment in India's infrastructure.

Recalling the visit of Saudi Arabia King Abdullah bin Abdulaziz to India, the first by a Saudi monarch in 51 years, who was also the Chief Guest at the Republic Day Parade in New Delhi, the Governor said that his visit signals a major transformation in the relations between Saudi Arabia and India, who have inked important government to government and business to business agreements and MOUs and initiated action to set up offices of Chambers of

Commerce & Industry with a view to encourage FDI and exchange of information related to the industries as also setting up joint ventures in areas of mutual interest.

Commenting on the Indian Finance Minister Mr. P. Chidambaram's vision of achieving 8 per cent and even higher growth in the Indian economy articulated at the recently held Annual Summit of the World Economic Forum at Davos, Switzerland, H.E. Mr. Krishna said that it was the right moment for India and the Arab countries to take their relations to newer heights.

Almost all the speakers were unanimous in their praise of Mrs. Sunanda Rajendran, Executive Director of Indo-Arab Chambers of Commerce & Industry for her exemplary service, since last 24 years to the cause of Indo-Arab cooperation in all its facets through the Chamber. A special mention and an award were given to her on the occasion by H.E the Governor of Maharashtra

Mr. Sudhir Paithankar proposed a vote of thanks, which was followed by an emotional rendering of the national anthem by the entire gathering.

The dinner - a gastronomical delight for the whole gathering, that followed the meeting, provided ample opportunities for the distinguished gathering to meet each other and share the beautiful moments of the wonderful evening.

The hosts and the guests departed the venue with a sense of satisfaction and a resolve to see greater years of glory for the Indo Arab Chamber of Commerce and Industries.